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PROSPECTUS

OF THE

Sansum Copper Mining Company.

The copper lodes, for the working of which it is now proposed to form a company, are situated at about thirty miles from Victoria, on both shores of an arm of the sea running between Vancouver and Salt Spring Islands, with abundance of water for the safe and easy navigation of vessels of the largest burthen, and is called Sansum Narrows or the Satellite Channel. Three hundred acres of land, of which about one hundred is of a very superior character, and peculiarly well adapted for dwellings and gardens, have been pre-empted under the old law, on Vancouver Island, in the Cowichan District, where several copper veins, with numerous feeders, can be traced from the outcroppings; and from one of which, at the trifling depth of seventeen feet, ores have been extracted that assayed fourteen per cent.; this vein is three feet wide, increases in width on going down, and is pronounced to be a regular vein from its well defined walls. The veins and spurs, twenty-one in number on the Cowichan side of the channel, have been traced across it to Salt Spring Island, where they become largely increased in dimensions, but decreased to the number of five, and these can be traced by their outcroppings to the summit of the Island—a height of two thousand feet—where they all unite in one mammoth vein of twenty-seven feet in width. The veins on that side the channel have been prospected, and found to be identical with those of the opposite shore; one hundred and fifty acres of land have been pre-empted on Salt Spring Island; also under the old law.

The reports of the many scientific and practical men who have visited these mines, and seen specimens from them, have been so uniformly favorable, that it might very reasonably be asked why so little has been done to them since their discovery: this can be very easily and satisfactorily explained. The indications were considered so unusually good, and the advantages of position so very great, from the proximity to Victoria, easy navigation, safe harbor, abundant supply of fresh water and timber, good land and excellent town site, facilities for tunneling under a mountain two thousand feet high and dumping the rubbish into the sea, besides the facility for shipping ores, etc., etc., that several parties assured us that if we would give them the necessary time they could get up a company in England, or an English company already formed, to take the mines in hand; to one party we gave six months, from whom we have never heard a word about the matter; and to another party we bound ourselves for the same period, and he reports that the company he applied to having lost money in Australia in similar enterprises, declines engaging in this. While these negociations were pending, we had two opportunities of getting the mines worked, but of course we could not avail ourselves of either, as our hands were tied.

Being now free from all engagements, we have resolved not to run the risk of any more such tedious delays and vexatious disappointments, but will endeavor to make a local enterprise of the mines, on such conditions as we hope will be acceptable to and patronized by all classes. It is proposed that a Joint-stock Company be formed, under the name and style of THE SANSUM COPPER MINING COMPANY, LIMITED, with a capital of $40,000, divided into 2000 shares of $20 each.

The proprietors do not desire to make money out of the sale of the shares, but as proprietors and discoverers they consider their claim to reimbursement of their outlay (say, $5000) expended in the purchase of the lands and partial development of the mines, no more than what is strictly just, and will be readily acceded to. They would be willing to receive this amount in four equal installments out of the first four monthly calls, which would still leave a sufficient amount for the monthly expenses of working the mines, as will be shown by the scheme.

They propose to sell three-quarters of the stock, or fifteen hundred shares, payable by small monthly calls, no call to exceed two dollars and a-half to the share, and *to apply all the proceeds of the shares*, (less the $5000 to be reimbursed to the proprietors,) to the working of the mines for the general benefit of the shareholders. The proprietors propose that not more than one call of two dollars and a half should be made in one month towards the payment of the shares sold, which on fifteen hundred shares would be $3,750 per month, excepting the first four months, when by the payment of $1,250 per month towards the reimbursement of the proprietors, it would be reduced to $2,500, a sum quite sufficient for the necessarily limited initiatory operations.

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It is generally admitted that the prosperity of the Colony must depend to a great extent on the development of its mineral resources, and most persons believe that it only requires one copper mine to be successfully worked to induce capitalists to invest their money freely in this description of enterprise. Among the greatest requirements of this Colony, are employment for the miners during the winter, and permanent occupation for those who are not attracted to the gold fields. No one doubts, we believe, the existence of rich copper mines on the island, but the fact not having been practically established, the problem remains to be solved beyond a doubt, as, notwithstanding the favorable appearances hitherto, until some cargoes of ore are extracted, they will only be received as indications. The Sansum mines, we consider, and few or none dispute it, offer more substantial indications, and greater convenience and facilities, than any other in these colonies for the solution of a problem of the most vital importance to the welfare of the colony, as well as of great interest to ourselves.

The proprietors, in presenting a scheme, which, by the moderate price of shares and easy method of paying for them, hope that all those who have any interest in the colony will contribute according to their means to the settlement of the question, "whether there are copper mines on the island that can be worked with advantage." We most sincerely believe, guided by the opinions of men thoroughly competent to judge, as well as by our own evidences, that before all the funds available from the sale of shares are exhausted, the mines will be rendered productive, in which case, as a matter of course, calls would cease to be made. If by any contingency more money should be required, the proprietors' quarter of the stock would enjoy no privilege nor preference whatever over that of the other shareholders. Let it be borne in mind that when only £1 per share was paid on the stock of the Devon Consols, the shares were worth £1000 each; and although such results may not be looked for once in a century, few or no mines in any part of the world have offered better indications or greater facilities for working than the Sansum copper mines, at least so say all miners who have seen them,

If the shares are subscribed for, a memorandum of association will be filed, scrip issued for shares, and all the proceeds from the sale of them paid into a bank, applicable solely to the objects set forth in this prospectus.

The subscription list is open at the office of Mr. C. B. Young, Johnson street, where specimens, drawings, and sections of the mines, as well as a design for the plan of working them can be seen.

CHARLES BEDFORD YOUNG,
CHARLES McKEIVERS SMITH.

VICTORIA, V. I., November 18th, 1863.